Accounting For Items

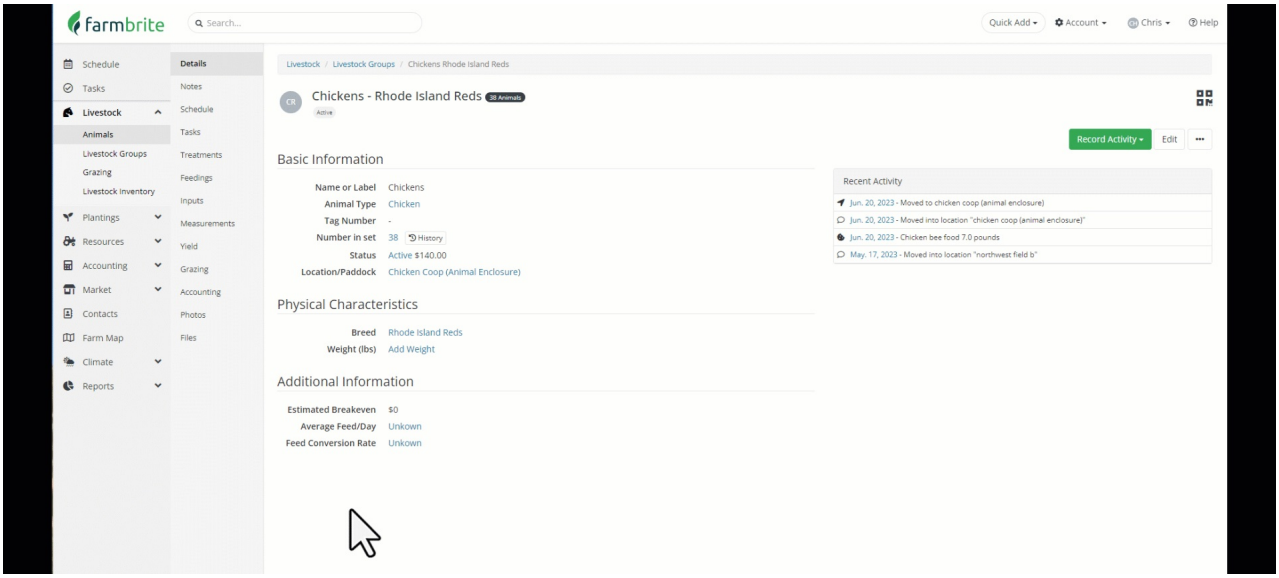
Last Modified on 05/03/2024 12:56 pm MDT

You've likely seen your account level Profit and Loss statement in your Farmbrite financial reports. This totals all of your transactions in your financial categories, and summarizes your income and expenses into a profit or loss. While that gives you a comprehensive look at your overall operation, you are also able to see a more specific profit and loss statement for individual records in your account.

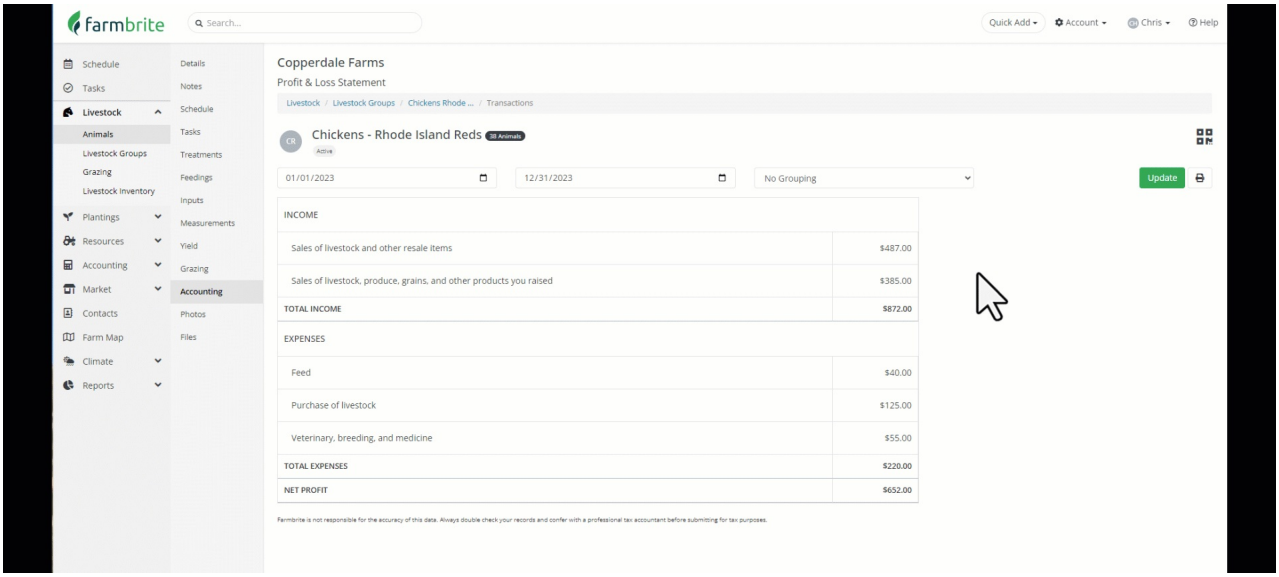
This includes things like grow locations, crop types, plantings, animals, and equipment. For a few examples, you might use this to see the total cost associated with a specific field on your property, the expenses and income for a flock of chickens, or the overall net amount associated with a tractor that you maintain and service, but also sometimes rent to your neighbors for extra income.

To access these indivdiual transactions and P&L statements, you'll navigate to the record and select the Accounting tab. We're using a flock of chickens in our example below, but this is true for any of the record types we outlined above. You'll see any income or expense transactions associated with this record shown on this page, and a link to run the P&L Statement towards the top. This combines all of the transactions in each category to show you totals, and then summarizes the expenses and income to show you a net profit.

You can see in the example that we're accounting for costs like the initial purchase price, feed, and vet visits. You'll also see income from some hens we sold, and the sale of eggs at our farmstand. Overall, you can see that we are turning a decent profit from this smaller flock.

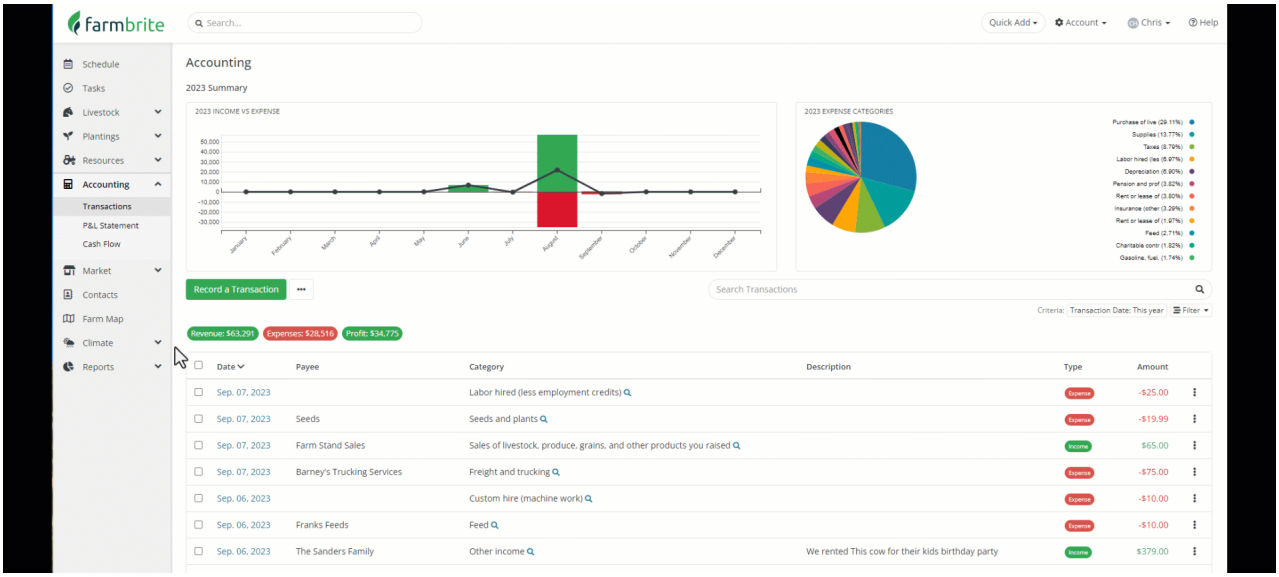


You can filter the P&L for a specific date range, and choose group it by month or year. This helps you get the specific transactions you are looking for and chart your progress over time.

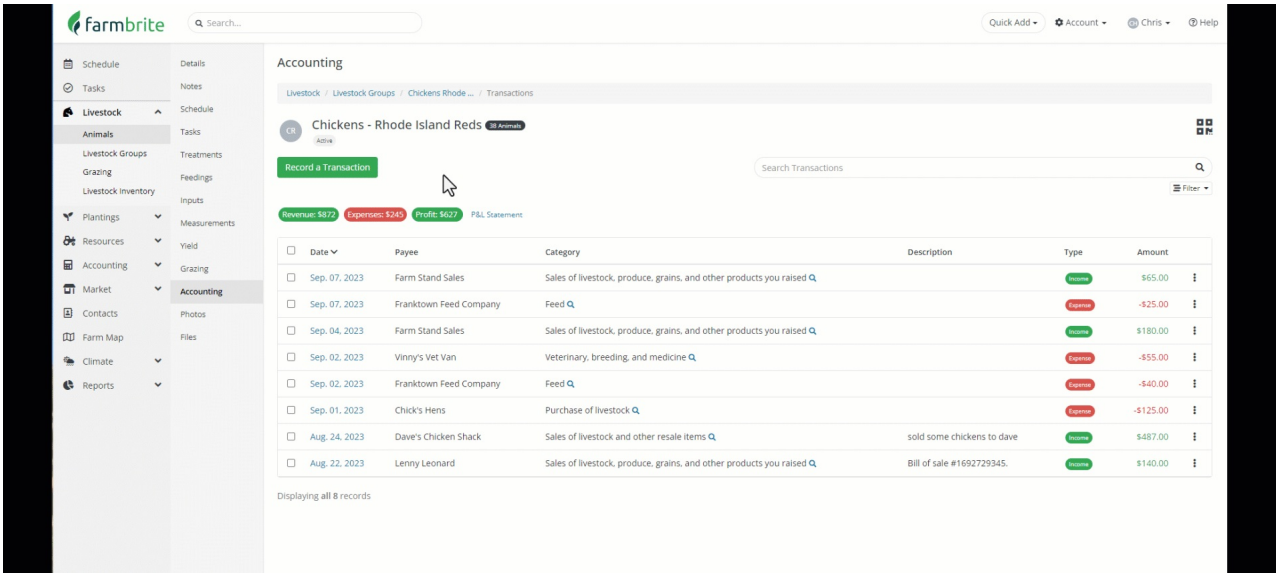


A Few Important Notes

Any transactions that are associated with the record will be shown on the Transaction page and P&L Statement. This includes transactions created on the main Farmbrite Accounting tab that were associated with the record from there.



If you have split your transaction into multiple categories, the transactions page will show each individual transaction, and the categories will be reflected correctly on the P&L Statement.


farmbrite
Search...
Quick Add
Account
Chris
Help
Schedule
Tasks
Livestock
Animals
Livestock Groups
Grazing
Livestock Inventory
Plantings
Resources
Accounting
Market
Contacts
Farm Map
Climate
Reports
Details
Notes
Schedule
Tasks
Treatments
Feedings
Inputs
Measurements
Yield
Grazing
Accounting
Photos
Files
Accounting
Livestock / Livestock Groups / Chickens Rhode ... / Transactions
CR
Chickens - Rhode Island Reds
38 Animals
Active
Record a Transaction
Search Transactions
Filter
Revenue: $872
Expenses: $245
Profit: $627
P&L Statement
Date
Payee
Category
Description
Type
Amount
Sep. 07, 2023 Farm Stand Sales Sales of livestock, produce, grains, and other products you raised Income $65.00
Sep. 07, 2023 Franktown Feed Company Feed Expense -$25.00
Sep. 04, 2023 Farm Stand Sales Sales of livestock, produce, grains, and other products you raised Income $180.00
Sep. 02, 2023 Vinny's Vet Van Veterinary, breeding, and medicine Expense -$55.00
Sep. 02, 2023 Franktown Feed Company Feed Expense -$40.00
Sep. 01, 2023 Chick's Hens Purchase of livestock Expense -$125.00
Aug. 24, 2023 Dave's Chicken Shack Sales of livestock and other resale items sold some chickens to dave Income $487.00
Aug. 22, 2023 Lenny Leonard Sales of livestock, produce, grains, and other products you raised Bill of sale #1692729345. Income $140.00
Displaying all 8 records